

Ref. : H/ NSE/ BSE/77 / 2017

Date : October 25, 2017

1. National Stock Exchange of India Limited  
Exchange Plaza  
Plot No. C/1, G Block  
Bandra – Kurla Complex  
Bandra (E), Mumbai – 400 051  
Tel: 2659 8452  
Fax No.: 2659 8237-38
2. BSE Limited  
Phiroze Jeejeebhoy Towers  
Dalal Street, Mumbai – 400 001.  
Tel: 2272 1233/8058 Extn- 8013  
Fax No. 2272 2037/2039/ 2041/ 2061

Sub. : Outcome of the Board Meeting and Financial Results

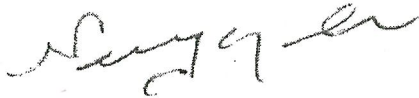
Dear Sir/ Madam,

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, please find enclosed herewith a copy of Unaudited Standalone Financial Results alongwith a copy of Limited Review Report for the quarter ended 30<sup>th</sup> September, 2017 which were duly approved by the Board of Directors at the Meeting held today i.e. 25<sup>th</sup> October, 2017.

The meeting of the Board of Directors commenced at 2.00 p.m. and concluded at 5.20 p.m.

Thanking you,

Yours faithfully,  
For EVEREST INDUSTRIES LIMITED



NEERAJ KOHLI  
COMPANY SECRETARY & HEAD – LEGAL

Encl. As above.

**Everest Industries Limited**

Everest Technopolis D-206 Sector-63 Noida – 201301 Uttar Pradesh Tel +(91) -120-4791800 India  
Helpline 09958037777 info@everestind.com www.everestind.com

Regd. Office GAT No. 152 Lakhmapur Taluka Dindori Nashik 422 202 Maharashtra Tel +91 2557 250375/462 Fax +91 2557 250376

Corporate Identity Number : L74999MH1934PLC002093



**EVEREST INDUSTRIES LIMITED**  
Registered Office: Gat No. 152, Lakhmapur, Taluka Dindori Nashik-422202 (Maharashtra)  
Tel +91 2557 250375/462, Fax +91 2557 250376, info@everestind.com, www.everestind.com  
CIN No. L74999MH1934PLC002093

**Statement of standalone unaudited Financial Results for the Quarter and half year ended 30 September, 2017**

Sl. No.	Particulars	(Rs. in Lacs)				
		3 months ended	3 months ended	Corresponding 3 months ended in the previous year	Six month ended	Six month ended
		30.09.2017	30.06.2017	30.09.2016	30.09.2017	30.09.2016
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
1.	Revenue from operations (net of excise duty)	25,906	35,163	22,578	61,069	57,561
	Add : Excise duty	-	2,639	1,502	2,639	4,179
	Revenue from operations (gross of excise duty)	25,906	37,802	24,080	63,708	61,740
2.	Other Income	245	128	215	373	521
3.	Total Revenue	26,151	37,930	24,295	64,081	62,261
4.	Expenses					
	a) Cost of materials consumed	15,669	18,627	11,842	34,296	29,814
	b) Purchases of stock-in-trade	321	583	493	904	817
	c) Changes in inventories of finished goods, work in progress and stock-in-trade	(1,193)	951	(845)	(242)	639
	d) Employee benefits expense	3,566	3,385	3,396	6,951	6,673
	e) Finance costs	207	381	490	588	937
	f) Depreciation and amortisation expense	591	564	669	1,155	1,333
	g) Excise Duty	-	2,639	1,502	2,639	4,179
	h) Other expenses	6,405	8,406	7,989	14,811	17,430
	Total expenses	25,566	35,536	25,536	61,102	61,822
5.	Profit before exceptional items and tax	585	2,394	(1,241)	2,979	439
6.	Exceptional item	-	165	-	165	-
7.	Profit before tax	585	2,229	(1,241)	2,814	439
8.	Tax expense					
	a) Current Tax	128	541	(591)	670	112
	b) Deferred Tax	8	(7)	119	1	(86)
9.	Profit after tax	449	1,695	(769)	2,143	413
10.	Other comprehensive income (net of tax)	56	56	(5)	112	(9)
11.	Total comprehensive income (after tax)	505	1,751	(774)	2,255	404
12.	Paid up equity share capital (Face value Rs. 10/- each)	1,546	1,542	1,539	1,546	1,539
13.	Earnings per share - Basic and diluted (Rs.) (not annualised)	3.27	11.35	(5.03)	14.61	2.64

**NOTES :**

- The above financial results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 25 October, 2017. The Statutory Auditors have carried out a limited review of the financial results of the Company for the quarter and half year ended 30 September, 2017, in accordance with Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015.
- The Company has adopted Indian Accounting Standards (Ind AS) prescribed under section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder. The date of transition to Ind AS is 1 April, 2016 and accordingly, these unaudited financial results have been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 "Interim Financial Reporting" and the other accounting principles generally accepted in India. The impact of transition has been accounted for in the opening reserves and the comparative period figures have been reinstated accordingly.

S.R. Batliboi & Co. LLP, Gurgaon

for Identification

**Everest Industries Limited**

Everest Technopolis D-206 Sector-63 Noida - 201301 Uttar Pradesh Tel +(91) -120-4791800 India  
Helpline 1800 41 91 991 info@everestind.com www.everestind.com

Registered Office: Gat No. 152, Lakhmapur, Taluka Dindori Nashik-422202 (Maharashtra)



EVEREST INDUSTRIES LIMITED  
Registered Office: Gat No. 152, Lakhmapur, Taluka Dindori  
Nashik-422202 (Maharashtra)

Segment-Wise Revenue, Results, Assets and Liabilities for the  
Quarter and half year ended 30 September, 2017

Particular	3 months ended	3 months ended	Corresponding	Six month ended	(Rs. in Lacs) Six month ended
	30.09.2017 (Unaudited)	30.06.2017 (Unaudited)	3 months ended in the previous year 30.09.2016 (Unaudited)	30.09.2017 (Unaudited)	30.09.2016 (Unaudited)
3. 1. Segment revenue (gross of excise duty)					
a. Building products	15,245	27,219	15,086	42,464	42,768
b. Steel buildings	10,661	10,583	8,994	21,244	18,972
<b>Total revenue</b>	<b>25,906</b>	<b>37,802</b>	<b>24,080</b>	<b>63,708</b>	<b>61,740</b>
2. Segment results Profit/(loss) before finance costs and tax from each segment					
a. Building products	1,489	3,490	203	4,979	3,581
b. Steel buildings	231	51	(322)	282	(733)
<b>Total</b>	<b>1,720</b>	<b>3,541</b>	<b>(119)</b>	<b>5,261</b>	<b>2,848</b>
Less:					
i. Finance costs	207	381	490	588	937
ii. Other unallocable expenditure (net of unallocable income)	928	931	632	1,859	1,472
<b>Total Profit/(loss) before Tax</b>	<b>585</b>	<b>2,229</b>	<b>(1,241)</b>	<b>2,814</b>	<b>439</b>
3. Segment assets					
a. Building products	47,023	40,073	46,663	47,023	46,663
b. Steel buildings	23,297	24,619	24,527	23,297	24,527
c. Unallocable	11,421	16,256	15,592	11,421	15,592
<b>Total assets</b>	<b>81,741</b>	<b>80,948</b>	<b>86,782</b>	<b>81,741</b>	<b>86,782</b>
Segment Liabilities					
a. Building products	15,812	14,992	14,333	15,812	14,333
b. Steel buildings	10,832	10,932	8,406	10,832	8,406
c. Unallocable	18,909	19,177	30,119	18,909	30,119
<b>Total liabilities</b>	<b>45,553</b>	<b>45,101</b>	<b>52,858</b>	<b>45,553</b>	<b>52,858</b>

4. The reconciliation between financial result, as previously reported (referred as to "Previous GAAP") and Ind AS for quarters and half year ended September 30, 2016 are as under:

Particulars	(Rs. in Lacs)	
	Corresponding 3 months ended in the previous year 30.09.2016	Six month ended 30.09.2016
Net profit/(loss) under Previous GAAP	(937)	241
Add / (Less)		
Impact of Government grant (EPCG licenses)	195	195
Fair valuation of forward contracts	134	133
Fair valuation of employee stock options	(51)	(52)
Re-measurement of finance cost at effective rate of interest	(21)	(13)
Re-measurement cost of net defined benefit liability	7	14
Provision for expected credit losses on trade receivables	-	(10)
Effect of tax on above	(96)	(95)
Net profit/(loss) as per Ind AS	(769)	413
Other comprehensive income (net of tax)	(5)	(9)
<b>Total comprehensive income under Ind AS</b>	<b>(774)</b>	<b>404</b>

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*Manish Sanghvi*

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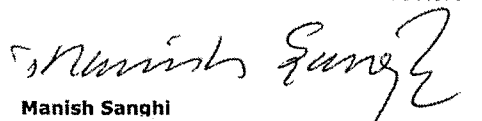
5. The statement of assets and liabilities is as follows:

STATEMENT OF ASSETS AND LIABILITIES		(Rs. in Lacs)
Particulars	As at 30-09-2017	
	(Unaudited)	
<b>A. ASSETS</b>		
<b>1. Non-current assets</b>		
Property, plant and equipment		33,644
Capital work in progress		1,994
Intangible Assets		51
Financial assets		
(i) Investment		1,586
(ii) Other financial assets		720
Income tax assets (net)		3,514
Other Non current assets		257
<b>Total - Non-current assets</b>		<b>41,766</b>
<b>2. Current assets</b>		
Inventories		21,511
Financial assets		
(i) Trade receivables		9,070
(ii) Cash and cash equivalent		521
(iii) Bank balances other than (ii) above		527
(iv) Other financial assets		798
Other current assets		7,548
<b>Total - Current assets</b>		<b>39,975</b>
<b>TOTAL ASSETS</b>		<b>81,741</b>
<b>B. EQUITY AND LIABILITIES</b>		
<b>1. Equity</b>		
Equity Share Capital		1,545
Other Equity		34,643
<b>Total equity</b>		<b>36,188</b>
<b>2 Non-current liabilities</b>		
Financial Liabilities		
(i) Borrowings		6,373
Deferred tax liabilities (net)		3,151
<b>Total - Non-current liabilities</b>		<b>9,524</b>
<b>3. Current liabilities</b>		
Financial Liabilities		
(i) Borrowings		6,790
(ii) Trade payables		14,504
(iii) Loans		2,907
(iv) Other financial liabilities		3,434
Provisions		685
Other current liabilities		7,709
<b>Total - Current liabilities</b>		<b>36,029</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>81,741</b>

For and on behalf of the Board of Directors

S.R. Batliboi & Co. LLP, Gurgaon

for Identification

Manish Sanghi  
Managing Director

Place: Mumbai  
Date: 25 October, 2017

Everest Industries Limited

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**Limited Review Report****Review Report to  
The Board of Directors  
Everest Industries Limited**

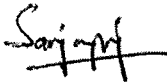
We have reviewed the accompanying statement of unaudited standalone financial results of Everest Industries Limited (the 'Company') for the quarter ended September 30, 2017 and year to date from April 1, 2017 to September 30, 2017 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting (Ind AS 34) prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.

We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S.R. Batliboi & Co. LLP  
Chartered Accountants  
ICAI Firm registration number: 301003E/E300005



per Sanjay Vij  
Partner  
Membership No.: 95169

Place: Mumbai  
Date: October 25, 2017

